

Press Release
September 2, 2021

Positive Results from the Scandion Oncology A/S and Alligator Bioscience AB Collaboration Further Supports Efficacy of SCO-101 in Combination Therapy

Copenhagen, Denmark, September 2, 2021 – Scandion Oncology (Nasdaq Stockholm: SCOL) and Alligator Bioscience (Nasdaq Stockholm: ATORX), today announced the conclusion of their collaboration with a very positive outcome.

The purpose of the collaboration was to explore the anti-tumor efficacy of the CD40 antibody mitazalimab in chemotherapy-resistant preclinical tumor models as an addition to chemotherapy (FOLFIRINOX) combined with SCO-101. The hypothesis that was tested was to see if SCO-101, as compared to saline control will revert chemotherapy resistance and thereby facilitate a strengthening of the anti-tumor effects of mitazalimab. After the final data has been evaluated, the joint feasibility study have reached all goals of the cooperation and the companies have now concluded the collaboration.

“The feasibility study supported our hypothesis and opens the door for harvesting the value of this successful study with larger players. Both Scandion Oncology and Alligator have limited resources and our joint intention was to support the hypothesis, which now has been achieved. We remain committed to further exploring the potential of SCO-101 in immuno-oncology,” said Bo Rode Hansen, President and CEO of Scandion Oncology.

“We were pleased to see that the results strengthen and expand the preclinical efficacy data for mitazalimab by demonstrating synergy with FOLFIRINOX in tumors resistant to chemotherapy. We are committed to develop mitazalimab in hard to treat cancer, and this data is very valuable in continuing to assess the efficacy of mitazalimab as a combination therapy with FOLFIRINOX in pancreatic cancer in our OPTIMIZE-1 phase II study,” said Søren Bregenholt, CEO of Alligator Bioscience.

As announced in June 2021, the combination of mitazalimab and FOLFIRINOX, in pre-clinical trials, demonstrated a strong anti-tumor response in FOLFIRINOX resistant cancer cells and indicated that the anti-tumor effect of SCO-101, mitazalimab and FOLFIRINOX is even more potent than mitazalimab and FOLFIRINOX. The data support the basic concept that SCO-101 in combination with chemotherapy and immuno-oncology is well tolerated and has a very potent anti-tumor effect in vivo on drug resistant cancer cells. The data further validate the potential of mitazalimab in combination with standard of care chemotherapy such as FOLFIRINOX.

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This information is information that the Companies are obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 09:30 a.m. CEST on September 2, 2021.

About Scandion Oncology

Scandion Oncology A/S is a clinical Phase II biotechnology company currently developing first-in-class, oral add-on drugs to existing market leading anti-cancer therapies. As add-on to standard anti-cancer therapies, it introduces an effective treatment approach for cancer, which is or has become resistant to cancer-fighting drugs, offering the potential for better response rates, longer survival and improved quality of life. The first-in-class lead candidate, SCO-101, is currently in clinical Phase II. The Company is targeting cancer drug resistance in various treatment modalities including chemotherapy, anti-hormonal therapy and immunotherapy. Scandion Oncology is listed on Nasdaq First North Growth Market Sweden. Ticker: SCOL.

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About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immunooncology antibody drugs. Alligator's pipeline includes the two key assets mitazalimab, a CD40 agonist, and ATOR-1017 a 4-1BB agonist. Furthermore, the company is co-developing ALG.APV-527 with Aptevo Therapeutics Inc. as well as an undisclosed molecule based on its proprietary Neo-X-Prime™ technology platform with MacroGenics Inc. Out licensed programs include AC101 in clinical development by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotherus Inc. Alligator's shares are listed on Nasdaq Stockholm (**ticker: ATORX**). The Company is headquartered in Lund, Sweden. For more information, please visit www.alligatorbioscience.com